

Message Text

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16

ORIGIN OPIC-06

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DRAFTED BY OPIC/ID/NEA:FJOHNSTON:YKR

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EB/IFD/OIA:TBRODERICK

EA/VN:RRICHMOND

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R 102332Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY SAIGON

UNCLAS STATE 270939

C O R R E C T E D C O P Y (PARA 1. LINE FOUR)

E.O. 11652: N/A

TAGS: EINV

SUBJ: PROPOSED SAIGON VISIT OF SEAFOOD PROCESSING INVESTORS

1. OPIC HAS BEEN DEALING WITH MR. OBERT C. WEBSTER, PRESIDENT OF TODD INDUSTRIES, INC. REGARDING A PROPOSED INVESTMENT IN THE PROCESSING OF SEAFOOD PRODUCTS IN KOREA FOR EXPORT TO THE U.S. THIS VENTURE WILL NOW BE UNDERTAKEN BY FROZEN SEAFOOD SPECIALITIES, INC., (FSSI) IN WHICH MR. WEBSTER AND MR. E.J. BENSON ARE PRINCIPALS. AS A RESULT OF OPIC'S ENCOURAGEMENT FOLLOWING THE VISIT OF OPIC PRESIDENT MARSHALL MAYS TO VIETNAM IN AUGUST, MESSRS. WEBSTER AND BENSON ARE CONTEMPLATING A TRIP TO VIETNAM IN JANUARY TO EXPLORE OPPORTUNITIES FOR A SIMILAR VENTURE THERE. OPIC BELIEVES THAT, IN ADDITION TO CAPITAL, THE PRINCIPALS COULD CONTRIBUTE

CONSIDERABLE EXPERIENCE, ADVANCED TECHNOLOGY AND MARKETING EXPERTISE TO SUCH A VENTURE, AND OPIC IS EAGER TO ASSIST DESIRABLE INVESTMENTS BY U.S. SMALL BUSINESS CONCERNS SUCH AS FSSI.

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2. IN RESPONSE TO WEBSTER'S REQUEST FOR APPROPRIATE

INTRODUCTIONS IN SAIGON, OPIC IS SUGGESTING THEY COORDINATE THEIR PROPOSED VISIT WITH COMMERCIAL ATTACHE JAMES ASHIDA, AND HAS REQUESTED ADVANCE INFORMATION ABOUT THEIR TRAVEL PLANS AND OBJECTIVES IN ORDER FOR OPIC TO GIVE ADEQUATE NOTICE TO THE EMBASSY. OPIC WILL APPRECIATE EMBASSY COOPERATION IN COUNSELLING WEBSTER AND BENSON AND IN GUIDING THEM TO APPROPRIATE GOVN OFFICIALS, AND WILL CABLE THEIR PROPOSED SCHEDULE AS SOON AS POSSIBLE. INGERSOLL

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To: SAIGON
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